



USDA Foreign Agricultural Service

GAIN Report

Global Agriculture Information Network

Template Version 2.09

Voluntary Report - public distribution

Date: 10/4/2005

GAIN Report Number: TH5101

Thailand

Grain and Feed

Weekly Rice Price Update

2005

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Report Highlights:

Export prices remained unchanged at high levels. Higher government intervention prices reportedly attracted farmers.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Prices (Week Ending Oct. 3):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	415	385	412	435	435	395	420	411	411
WR 100 B	293	296	295	291	293	292	290	293	293
PB 5%	289	289	288	292	296	293	290	290	290
WR 5%	288	291	288	285	288	286	285	288	288
WR 10%	284	283	283	283	285	284	280	283	283
WR 15%	274	280	278	280	278	274	275	277	277
WR 25%	262	268	270	278	262	260	270	266	266
WR 35%	259	-	-	273	-	258	265	264	264
A 1 SUP	220	221	222	217	222	219	214	220	220
A 1 SPEC	217	219	220	215	220	-	212	218	218
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grades of rice were virtually unchanged from the previous week. Also, export prices will likely remain unchanged at these high levels until the beginning of next month when the new main crop supply comes onto the market. Farmers are expected to sell their paddy to the Government, as the intervention prices of white rice paddy were set 200 baht/ton (roughly U.S.\$ 5 – 7/MT) higher than the levels announced in August. As a result, the intervention prices of white rice paddy will be 500 baht/ton (roughly U.S.\$ 12/MT) higher than the previous year's levels. Using 100% grade white rice paddy as an example, the intervention prices will be 7,100 baht/ton (roughly U.S.\$ 173/MT), as compared to 6,600 baht/ton (roughly U.S.\$ 164/MT) in the previous year. Meanwhile, the intervention prices of fragrant rice paddy were set at 10,000 baht/tons (roughly U.S.\$ 244/MT), 300 baht/ton (roughly U.S.\$ 7/MT) higher than the previous year's levels. However, some exporters expected a downward pressure in domestic prices next month in response to anticipated bumper crop, following good weather conditions, despite current excessive rainfall in some areas in the northern and northeastern region.

The following are the reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
AUG 14	93,909	86,927	3,264	4,669
AUG 21	98,165	90,504	3,362	4,793
AUG 28	102,361	96,225	3,465	4,955
SEP 4	65,380	89,954	3,530	5,049
SEP 11	64,420	82,582	3,595	5,166
SEP 18	93,267	81,357	3,688	5,336
SEP 25	89,027	78,023	3,777	5,555
OCT 2	108,888	88,900	3,886	5,753

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for Sep. 26 – Oct. 2, 2005 totaled 108,888 tons, up 19,861 tons from the previous week's total and up 19,988 tons from the four-week moving average of 88,900 tons. Exports during Jan. 1 – Oct. 2, 2005 amounted to 3,885,791 tons, as compared with 5,752,800 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – Sep. 26, 2005, amounted to 5,361,497 tons, down 24 percent from 7,074,556 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Sep. 12-16, Sep. 19-23, and Sep. 26 – 30, 2005 are as follows:

Movement (MT)	Sep. 12-16	Sep. 19-23	Sep. 26-30
weekly sales	120,277	146,213	90,979
4 week sum	349,881	390,076	427,834
4 week mov. avg.	87,470	97,519	106,959
Total weekly sales	3,864,166	4,010,379	4,101,358

End of Report.